

TOWN OF BRUSLY

Brusly, Louisiana

**FINANCIAL REPORT AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2013

**TOWN OF BRUSLY
POST OFFICE BOX 510
BRUSLY, LOUISIANA 70719
(225) 749-2909**

Mayor

Vance Joey Normand

Board of Aldermen

Joanne C. Bourgeois, Mayor Pro-Tem

David Shane Andre'

Donald Neisler

Scot Rhodes

Terry Richard

Police Chief

Jamie Whaley

Legal Counsel

Thomas W. Acosta, Jr.

Town Clerk

Debbie Berthelot

Meeting Dates

2nd Monday of Every Month

6:30 PM – Town Hall

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WRIGHT, MOORE, DEHART, DUPUIS & HUTCHINSON, L.L.C.

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100 Petroleum Drive, 70508
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INDEPENDENT AUDITORS' REPORT

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CFP *

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CGMA *

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CFP **

JOAN MARTIN, CPA,
CVA, CFF, DABFA**

BRIDGET B. TILLEY, CPA,
MT**

* A PROFESSIONAL CORPORATION
** A LIMITED LIABILITY COMPANY

M. TROY MOORE, CPA **
MICHAEL G. DEHART, CPA **
JOE D. HUTCHINSON, CPA **

+RETIRED



STEPHANIE A. BLANK, CPA

ROBERT T. DUCHARME, II, CPA

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ROBIN ROOT, CPA

ROBIN G. STOCKTON, CPA

TINA B. VIATOR, CPA

Honorable Mayor and Members
of the Board of Aldermen
Town of Brusly
Brusly, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Town of Brusly, Louisiana as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Town of Brusly, Louisiana, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 42 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the budgetary comparison information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Brusly, Louisiana's basic financial statements. The Schedule of Insurance in Force and the Schedule of USDA Required Information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Insurance in Force and the Schedule of USDA Required Information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2013, on our consideration of the Town of Brusly's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Brusly's internal control over financial reporting and compliance.

*Wright, Moore, DeHart,
Dupuis & Hutchinson*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, LLC
(Certified Public Accountants)

Lafayette, Louisiana
September 21, 2013

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF NET POSITION
JUNE 30, 2013**

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS- TYPE ACTIVITIES</u>	<u>TOTAL</u>
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 471,472	\$ 31,002	\$ 502,474
Investments	1,001,374	91,480	1,092,854
Taxes Receivable	138,546	-	138,546
Accounts Receivable	58,772	16,712	75,484
Internal Balances	244,325	(244,325)	-
Prepaid Expenses	10,441	-	10,441
Total Current Assets	1,924,930	(105,131)	1,819,799
Non-Current Assets:			
Capital Assets, Net of Accumulated Depreciation	2,212,392	1,510,950	3,723,342
 TOTAL ASSETS	 <u>\$ 4,137,322</u>	 <u>\$ 1,405,819</u>	 <u>\$ 5,543,141</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF NET POSITION
JUNE 30, 2013**

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS- TYPE ACTIVITIES</u>	<u>TOTAL</u>
LIABILITIES AND NET POSITION			
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$ 24,134	\$ -	\$ 24,134
Payroll Benefits	3,425	-	3,425
Accrued Wages	12,474	-	12,474
Bonds Payable	-	23,858	23,858
Compensated Absences	<u>14,635</u>	<u>-</u>	<u>14,635</u>
Total Current Liabilities	<u>54,668</u>	<u>23,858</u>	<u>78,526</u>
Non-Current Liabilities:			
Bonds Payable	-	447,238	447,238
Compensated Absences	<u>9,507</u>	<u>-</u>	<u>9,507</u>
Total Non-Current Liabilities	<u>9,507</u>	<u>447,238</u>	<u>456,745</u>
TOTAL LIABILITIES	<u>64,175</u>	<u>471,096</u>	<u>535,271</u>
NET POSITION			
Invested in Capital Assets, Net of			
Related Debt	2,212,392	1,039,854	3,252,246
Nonspendable	10,441	-	10,441
Reserved for Debt	-	115,208	115,208
Unrestricted	<u>1,850,314</u>	<u>(220,339)</u>	<u>1,629,975</u>
TOTAL NET POSITION	<u>4,073,147</u>	<u>934,723</u>	<u>5,007,870</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>\$ 4,137,322</u>	 <u>\$ 1,405,819</u>	 <u>\$ 5,543,141</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

		Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
General Government	\$ 738,850	\$ 112,728	\$ 150,560	\$ (475,562)	\$ -	\$ (475,562)
Public Safety	600,903	311,467	-	(289,436)	-	(289,436)
Maintenance	320,563	-	-	(320,563)	-	(320,563)
Highway and Streets	<u>151,637</u>	<u>-</u>	<u>-</u>	<u>(151,637)</u>	<u>-</u>	<u>(151,637)</u>
Total Governmental Activities	<u>1,811,953</u>	<u>424,195</u>	<u>150,560</u>	<u>(1,237,198)</u>	<u>-</u>	<u>(1,237,198)</u>
Business-Type Activities						
Sewer	<u>344,936</u>	<u>233,098</u>	<u>45,000</u>	<u>-</u>	<u>(66,838)</u>	<u>(66,838)</u>
Total Business-Type Activities	<u>\$ 344,936</u>	<u>\$ 233,098</u>	<u>\$ 45,000</u>	<u>-</u>	<u>(66,838)</u>	<u>(66,838)</u>
General Revenues:						
Sales Taxes				1,292,243	-	1,292,243
Franchise Taxes				122,873	-	122,873
Other Taxes				3,076	-	3,076
Investment Earnings				26,604	2,276	28,880
(Loss) on Investment				(4,916)	-	(4,916)
Other General Revenues				<u>18,913</u>	<u>-</u>	<u>18,913</u>
Total General Revenues				<u>1,458,793</u>	<u>2,276</u>	<u>1,461,069</u>
Change in Net Position				221,595	(64,562)	157,033
Net Position-Beginning				<u>3,851,552</u>	<u>999,285</u>	<u>4,850,837</u>
Net Position-Ending				<u>\$ 4,073,147</u>	<u>\$ 934,723</u>	<u>\$ 5,007,870</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

TOWN OF BRUSLY, LOUISIANA

**BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2013**

ASSETS

Cash and Cash Equivalents	\$ 471,472
Investments	1,001,374
Prepaid Expenses	10,441
Receivables:	
Taxes Receivable	138,546
Accounts Receivable	58,772
Internal Balances	<u>244,325</u>
 Total Assets	 <u>\$ 1,924,930</u>

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts Payable	\$ 24,134
Payroll Benefits	3,425
Accrued Payroll	12,474
Compensated Absences - Current	<u>14,635</u>
Total Liabilities	<u>54,668</u>

Fund Balances:

Nonspendable	10,441
Unassigned	<u>1,859,821</u>
Total Fund Balances	<u>1,870,262</u>
Total Liabilities and Fund Balances	<u>\$ 1,924,930</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2013**

Total Governmental Fund Balances	\$ 1,870,262
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds.	2,212,392
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the funds.	<u>(9,507)</u>
Net Position of Governmental Activities	<u>\$ 4,073,147</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2013**

Revenues:	
Taxes	\$ 1,418,192
Intergovernmental Revenues	63,137
Licenses & Permits	112,728
Fines	311,467
Grants	87,423
Investment Income	26,604
Miscellaneous Income	18,913
(Loss) on Investments	<u>(4,916)</u>
Total Revenues	<u>2,033,548</u>
Expenditures:	
Current -	
General Government	697,502
Public Safety	568,646
Maintenance	298,642
Highway & Streets	69,754
Capital Outlay	<u>378,927</u>
Total Expenditures	<u>2,013,471</u>
Excess of Revenues Over Expenditures	<u>20,077</u>
Fund Balances, Beginning	<u>1,850,185</u>
Fund Balances, Ending	<u>\$ 1,870,262</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013**

Net Change in Fund Balances - Total Governmental Funds \$ 20,077

Amounts reported for governmental activities in the Statement of
Activities are different because:

Governmental funds report capital outlays as expenditures.
However, in the Statement of Activities, the cost of those
assets is allocated over their estimated useful lives as
depreciation expense. This is the amount by which capital
outlay exceeded depreciation in the current period. 201,932

Some expenses reported in the Statement of Activities, such
as compensated absences, do not require the use of current
financial resources, therefore, are not reported as expenditures
in governmental funds. (414)

Change in Net Position of Governmental Activities \$ 221,595

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2013**

	<u>Sewer</u>
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 31,002
Investments	91,480
Accounts Receivable	<u>16,712</u>
Total Current Assets	139,194
Non-Current Assets:	
Capital Assets, Net of Accumulated Depreciation	<u>1,510,950</u>
Total Assets	<u>\$ 1,650,144</u>
LIABILITIES	
Current Liabilities:	
Bonds Payable	\$ 23,858
Internal Balances	<u>244,325</u>
Total Current Liabilities	<u>268,183</u>
Non-Current Liabilities:	
Bonds Payable	<u>447,238</u>
Total Non-Current Liabilities	<u>447,238</u>
Total Liabilities	<u>715,421</u>
NET POSITION	
Invested in Capital Assets, Net of Related Debt	1,039,854
Restricted for Debt Service	115,208
Unrestricted	<u>(220,339)</u>
Total Net Position	<u>\$ 934,723</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
PROPRIETARY FUND
JUNE 30, 2013**

	<u>Sewer</u>
OPERATING REVENUES	
Charges for Services	\$ 233,098
Grants	<u>45,000</u>
Total Operating Revenues	<u>278,098</u>
 OPERATING EXPENSES	
Personal Services and Benefits	99,717
Repairs and Maintenance	59,911
Sewer Telemetry	15,000
Minor Equipment	3,733
Insurance	2,468
Depreciation	<u>138,288</u>
Total Operating Expenses	<u>319,117</u>
 Operating (Loss)	<u>(41,019)</u>
 NONOPERATING REVENUES (EXPENSES)	
Interest on Investments	2,276
Interest Expense	<u>(25,819)</u>
Total Nonoperating Revenues and Expenses	<u>(23,543)</u>
 Change in Net Position	(64,562)
 Total Net Position - Beginning	<u>999,285</u>
 Total Net Position - Ending	<u>\$ 934,723</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRUSLY, LOUISIANA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND
JUNE 30, 2013**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from Customers	\$ 234,661
Receipts from Operating Grants	45,000
Payments to Suppliers	(81,112)
Payments to Employees	(99,717)
Net Cash Provided by Operating Activities	<u>98,832</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Increase in Due to Other Funds	<u>44,325</u>
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CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES

Purchase of Capital Assets	(88,001)
Principal Paid on Capital Debt	(22,699)
Interest Paid on Capital Debt	(25,819)
Net Cash (Used) by Capital and Related Financing Activities	<u>(136,519)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest on Investments	2,276
Purchase of Investments	(2,238)
Net Cash Provided by Investing Activities	<u>38</u>

Net Increase in Cash and Cash Equivalents	6,676
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Balance - Beginning of the Year	<u>24,326</u>
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Balance - End of the Year	<u>\$ 31,002</u>
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**RECONCILIATION OF OPERATING (LOSS) TO NET CASH
PROVIDED BY OPERATING ACTIVITIES**

Operating (Loss)	\$ (41,019)
Adjustments to Reconcile Operating (Loss) to Net Cash Provided by Operating Activities:	
Depreciation	138,288
Decrease in Accounts Receivable	1,563
Net Cash Provided by Operating Activities	<u>\$ 98,832</u>

The accompanying notes are an integral part of the basic financial statements.

NOTES TO THE FINANCIAL STATEMENTS

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Brusly, Louisiana (the Town) was incorporated in 1901 under the provisions of the Title 33, Chapter 2, Part 1, of the Louisiana Revised Statutes (Lawrason Act – Act No. 36 of 1898). The Town operates under a Mayor-Board of Aldermen form of government and as permitted under the Act, provides: police protection, streets and sidewalks, health and sanitation, public improvements, recreation, sponsorship of federal programs, and sewer utilities. The mayor and five board of aldermen are elected at large to serve four year terms from January 1, 2013 to December 31, 2017. The mayor is entitled to a salary of \$3,117 per month and a \$1,000 allowance per month, the mayor pro-tem \$600 per month, and each aldermen \$500 per month, plus \$50 for each special meeting in which a vote is taken. The Town of Brusly, Louisiana, is located in West Baton Rouge Parish, Louisiana, with a geographic area of approximately two square miles. The estimated population is about 2,589 based on the 2010 census (a 569 increase over the 2000 census). The Town employees approximately twenty-eight persons, serves 929 sewer customers and maintains six miles of street.

FASB ASC Section 2100 – Defining the Financial Reporting Entity (GASB Statement No. 14), established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Town is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the Town may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Town has oversight of other component units that are, either, blended into the municipality's basic financial statements or discretely presented in a separate column in the government-wide financial statements.

1. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the Town of Brusly. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meetings the operational or capital requirements of a particular function or segment.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Government-Wide and Fund Financial Statements (continued)

Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

All individual governmental funds are reported as separate columns in the fund financial statements.

2. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Town reports the following governmental funds:

General Fund - the entity's primary operating fund. It accounts for all financial resources of the entity, except those required to be accounted for in another fund.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Additionally, the Town reports the following fund types:

Enterprise Funds - accounts for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. The Town's enterprise fund consists of activities of the sewer facility operations.

The Town reports the following major enterprise fund:

The sewer facility fund accounts for the activities of the sewer facility throughout the Town.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary fund are sewer fees.

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

TOWN OF BRUSLY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3. Deposits and Investments

The entity's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Town of Brusly's investment policy allow the entity to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments for the Town are reported at fair value. The state's investment pool Louisiana Asset Management Pool (LAMP) operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

4. Receivables and Payables

Receivables consist of all revenues earned at year end and not yet received.

The Town receives one (1) percent of the parish sales taxes collected in the West Baton Rouge Parish for general government.

5. Inventories and Prepaid Items

All immaterial inventories of the governmental funds are recorded as expenditures when purchased rather than when consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., streets), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Town of Brusly maintains a threshold level of \$2,500 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

7. Capital Assets (continued)

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	40 years
Equipment	5-10 years
Vehicles	5-10 years
Infrastructure	20-50 years

8. Compensated Absences

The Town of Brusly's recognition and measurement criteria for compensated absences follows:

FASB ASC C60 – Compensated Absences (GASB Statement No. 16) provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

FASB ASC C60 – Compensated Absences (GASB Statement No. 16) provides that a liability for sick leave should be accrued using one of the following termination approaches:

1. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
2. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

8. Compensated Absences (continued)

The entire compensated absences liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences" in the fund from which the employees who have accumulated leave are paid. The non-current portion of the liability is not reported in the governmental funds.

9. Long-Term Obligations

In the government-wide financial statements, and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Net Position in the Government-Wide Financial Statements

In the government-wide statement of net position, the net position amount is classified and displayed in three components.

1. Invested in capital assets – This component consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

10. Net Position in the Government-Wide Financial Statements (continued)

2. Restricted net position – This component consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position – This component consists of all other net positions that do not meet the definition of "restricted" or "invested in capital assets."

When both restricted and unrestricted resources are available for use in a specific program or for a specific purpose, the Town's usual policy is to use restricted resources first to finance its activities.

11. Fund Equity – Fund Financial Statements

Governmental fund equity is classified as fund balance. Beginning with FY 2011, the Town implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (FASB ASC 1300 and 1800). This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can be used:

- a. Non-spendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Management classifies prepaid expenditures as being non-spendable as this item is not expected to be converted to cash.
- b. Restricted: This classification includes amounts for which constraints have been placed on the use of resources are either:
 - a) Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
 - b) Imposed by law through constitutional provisions or enabling legislation.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

11. Fund Equity – Fund Financial Statements (continued)

- c. Committed: This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Town's board of aldermen, which is the Town's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the board of aldermen removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town did not have any committed resources as of year-end.
- d. Assigned: This classification includes spendable amounts that are reported in governmental funds other than the General Fund, that are neither restricted nor committed, and amounts in the General Fund that are intended to be used for a specific purpose in accordance with the provisions of GASB Statement 54. The intent of an assigned fund balance should be expressed by either the Town's board of aldermen, or a subordinate high-level body, such as a finance committee, or an official, such as the Mayor, that has the authority to assign amounts to be used for specific purposes. The Town's management has not assigned any amounts at year-end.
- e. Unassigned: This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned for specific purposes within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the Town would use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, it reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

TOWN OF BRUSLY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED JUNE 30, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

12. Impact of Recently Issued Accounting Principles

In December 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASBS No. 62 incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure. This Statement is effective for periods beginning after December 15, 2011, and has been implemented in fiscal year 2013. The adoption of GASBS No. 62 does not have any impact on the Town's financial statements.

In June 2011, the GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASBS No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. The statement of net assets is renamed the statement of net position and includes the following elements: assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. This Statement is effective for periods beginning after December 15, 2011, and has been implemented in fiscal year 2013. The adoption of GASBS No. 63 does not have any impact on the Town's financial statements.

B. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION

The Town uses the following budget practices:

1. The budgetary calendar – The public hearing on the budget announcement is published in the official journal in May. In June, a public hearing on the budget is held and after any discussion the budget is adopted.
2. Appropriations (unexpended budget balances) lapse at year-end.
3. There are no outstanding encumbrances.
4. The GAAP basis is used in preparing and reporting the budgets and those funds not budgeted.
5. The Board of Aldermen will meet as needed to make changes or amendments within the various budget classifications.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

C. CASH AND CASH EQUIVALENTS

At June 30, 2013, the Town of Brusly has cash and cash equivalents (book balances) totaling \$502,474 as follows:

	<u>General</u>	<u>Sewer</u>
Demand Deposits	\$ 101,534	\$ -
Interest-Bearing Demand Deposits	-	31,002
Money Market Accounts	369,188	-
Petty Cash	<u>750</u>	<u>-</u>
Total	<u>\$ 471,472</u>	<u>\$ 31,002</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2013, the Town has \$510,180 in deposits (bank balances). These deposits are secured from risk by federal deposit insurance and \$119,767 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

D. INVESTMENTS

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the Town or its agent in the Town's name
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Town's name
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the Town's name

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

D. INVESTMENTS (continued)

At fiscal year-end, the Town's investment balances were as follows:

<u>Type of Investment</u>	<u>Category 1</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Total Carrying Amount</u>
Certificate of Deposit	\$ 1,066,389	\$ 1,070,726	\$ 1,065,103	\$ 1,066,389
Total	<u>\$ 1,066,389</u>			
Investments Not Subject to Categorization:				
External Investment Pool (LAMP)		<u>26,465</u>	<u>26,465</u>	<u>26,465</u>
Total Investments		<u>\$ 1,097,191</u>	<u>\$ 1,091,568</u>	<u>\$ 1,092,854</u>

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

- Credit risk: LAMP is rated AAAm by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

D. INVESTMENTS (continued)

- Interest rate risk: 2a7- like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

E. RECEIVABLES

The receivables of \$214,030 at June 30, 2013, are as follows:

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Sewer Fund</u>	<u>Total</u>
Taxes:			
Sales and use	\$ 107,852	\$ -	\$ 107,852
Other	<u>30,694</u>	<u>-</u>	<u>30,694</u>
	138,546	-	138,546
Accounts Receivable	<u>58,772</u>	<u>16,712</u>	<u>75,484</u>
Total	<u>\$ 197,318</u>	<u>\$ 16,712</u>	<u>\$ 214,030</u>

Receivables are written-off under the direct write-off method whereby bad debts are recorded when a receivable is deemed uncollectible. If they are subsequently collected they are recorded as miscellaneous income. The direct charge off method is not a material departure from GAAP as it approximates the valuation method.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

F. INTER-FUND RECEIVABLES AND PAYABLES – FUND FINANCIAL STATEMENTS

Because the Town operates with only one checking account for both the general and sewer funds, it has to pay for costs using its General Fund money and then request reimbursement for the advanced costs under the sewer fund. Such advances create short-term inter-fund loans. A summary of these inter-fund loans, at year-end, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Proprietary Fund-Sewer	\$244,325

G. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2013, for the primary government is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 80,001	\$ 30,000	\$ -	\$ 110,001
Construction in Progress	28,606	113,267	-	141,873
Total Capital Assets, Not Being Depreciated	108,607	143,267	-	251,874
Capital Assets Being Depreciated				
Buildings	821,462	-	-	821,462
Machinery and Equipment	799,840	294,216	(231,113)	862,943
Infrastructure	1,594,417	121,457	-	1,715,874
Total Capital Assets Being Depreciated	3,215,719	415,673	(231,113)	3,400,279
Less Accumulated Depreciation For:				
Buildings	(401,040)	(19,116)	-	(420,156)
Equipment	(616,323)	(256,009)	231,113	(641,219)
Infrastructure	(296,503)	(81,883)	-	(378,386)
Total Accumulated Depreciation	(1,313,866)	(357,008)	231,113	(1,439,761)
Total Capital Assets, Net	\$ 2,010,460	\$ 201,932	\$ -	\$ 2,212,392

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

G. CAPITAL ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
Business-Type Activities:			
Capital Assets Being Depreciated:			
Improvements Other Than Buildings	\$ 4,122,554	\$ -	\$ 4,122,554
Machinery and Equipment	<u>322,336</u>	<u>88,001</u>	<u>410,337</u>
Total Capital Assets Being Depreciated	<u>4,444,890</u>	<u>88,001</u>	<u>4,532,891</u>
Less Accumulated Depreciation For:			
Improvements Other Than Buildings	(2,691,599)	(103,064)	(2,794,663)
Machinery and Equipment	<u>(192,054)</u>	<u>(35,224)</u>	<u>(227,278)</u>
Total Accumulated Depreciation	<u>(2,883,653)</u>	<u>(138,288)</u>	<u>(3,021,941)</u>
Total Business-Type Assets Being Depreciated, Net	<u>\$ 1,561,237</u>	<u>\$ (50,287)</u>	<u>\$ 1,510,950</u>

Depreciation expense of \$176,996 for the year ended June 30, 2013, was charged to the following governmental functions:

General	\$ 40,935
Police	32,257
Maintenance	21,921
Highway and Streets	<u>81,883</u>
Total Depreciation - Governmental Activities	<u>\$ 176,996</u>
Sewer Fund	<u>\$ 138,288</u>
Total Depreciation - Business-Type Activities	<u>\$ 138,288</u>
Total Depreciation	<u>\$ 315,284</u>

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

H. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2013:

	Bonded Debt	Compensated Absences	Total
Long-Term Obligations, July 1	\$ 493,795	\$ 20,743	\$ 514,538
Additions	-	15,048	15,048
Deductions	(22,699)	(11,649)	(34,348)
Long-Term Obligations, June 30	<u>\$ 471,096</u>	<u>\$ 24,142</u>	<u>\$ 495,238</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2013:

	Bonded Debt	Compensated Absences	Total
Current portion	\$ 23,858	\$ 14,635	\$ 38,493
Long-term portion	447,238	9,507	456,745
Total	<u>\$ 471,096</u>	<u>\$ 24,142</u>	<u>\$ 495,238</u>

All municipal bonds outstanding as of June 30, 2013, totaling \$495,238, are sewer revenue bonds with maturities from 2021 to 2036 and an interest rate of 5.5%. Bond principal and interest payable in the next fiscal year are \$23,858, and \$24,651, respectively. The individual issues are as follows:

Bond	Original Issue	Interest Rate	Final Payment Due	Interest to Maturity	Principal Outstanding	Funding Source
CAPMark	\$ 505,000	5.50%	2021	\$ 68,072	\$ 228,172	Sewer Fees
USDA	\$ 300,000	5.50%	2036	171,881	242,924	Sewer Fees
Total				<u>\$ 239,953</u>	<u>\$ 471,096</u>	

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

H. LONG-TERM OBLIGATIONS (continued)

All principal and interest requirements are funded in accordance with Louisiana law by sewer fees within the Town. At June 30, 2013, the municipality has accumulated \$115,208 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ended June 30,	Principal Payments	Interest Payments	Total
2014	\$ 23,858	\$ 24,651	\$ 48,509
2015	25,086	23,424	48,510
2016	26,378	22,133	48,511
2017-2021	146,184	96,364	242,548
2022-2036	249,590	73,381	322,971
Total	<u>\$ 471,096</u>	<u>\$ 239,953</u>	<u>\$ 711,049</u>

I. RETIREMENT SYSTEMS

Substantially all employees of the Town of Brusly are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana or Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

1. Municipal Employees Retirement System of Louisiana (System)

Plan Description - The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan B.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System.

Under Plan B, employees who retire at or after age 60 with at least 10 years of creditable service at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2% of their final-average monthly salary in excess of \$100 for each year of creditable service.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

I. RETIREMENT SYSTEMS (continued)

1. Municipal Employees Retirement System of Louisiana (System) (continued)

Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3% for each year retirement precedes age 62, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100% of final-average salary.

Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-4810.

Funding Policy - Under Plan B, members are required by state statute to contribute 5.0% of their annual covered salary and the Town of Brusly is required to contribute at an actuarially determined rate. The current rate is 8.75% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Brusly are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Brusly contributions to the System under Plan B for the years ending June 30, 2013, 2012, and 2011, were \$26,671, \$25,190, and \$21,598, respectively, equal to the required contributions for each year.

2. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description - All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

I. RETIREMENT SYSTEMS (continued)

2. Municipal Police Employees Retirement System of Louisiana (System) (continued)

Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70809-2250, or by calling (504) 929-7411.

Funding Policy - Plan members are required by state statute to contribute 10% of their annual covered salary and the Town of Brusly is required to contribute at an actuarially determined rate. The current rate is 26.50% of annual covered payroll. The contribution requirements of plan members and the Town of Brusly are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Brusly contributions to the System for the years ending June 30, 2013, 2012, and 2011, were \$87,222, \$65,646 and \$63,667, respectively, equal to the required contributions for each year

J. FLOW OF FUNDS: RESTRICTIONS ON USE-SEWERAGE SYSTEM REVENUES

1. CAPMARK

Under the terms of the bond resolution dated January 3, 1983, regarding revenue bonds dated June 13, 1983, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from the operation of the Sewerage System are to be deposited as collected in a special bank account to be known as the "Sewer System Fund". Said fund is established to provide for the payment of reasonable and necessary expenses of operating and maintaining the system and make periodic transfers to the following funds:

a. Revenue Bond Sinking Fund

For each month after the delivery of the bonds, before the 20th of each month, there will be set aside a sum equal to 1/12 of the next maturing installment of principal and interest on outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.

TOWN OF BRUSLY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

J. FLOW OF FUNDS: RESTRICTIONS ON USE-SEWERAGE SYSTEM

b. Revenue Bond Reserve Fund

For each month after the system becomes revenue producing, before the 20th day of each month, there will be set aside an amount equal to 5% of the principal and interest payments required for the sinking fund until there shall have been accumulated in the reserve account an amount equal to the maximum interest and principal requirements in any succeeding fiscal year. Such amounts may be used only for the payment of principal and interest installments for which sufficient funds are not on deposit in the sinking fund.

c. Depreciation & Contingency Fund

For each month after the completion of the project, before the 20th day of each month, there will be set aside the sum of \$188 until the amount of \$46,000 is deposited in the fund.

Money in this fund may be used for paying cost of extraordinary repairs and replacements to the system which are necessary to keep the system in operating condition. Money in this fund may also be used to pay principal and interest on the bonds falling due to anytime there is not sufficient money for payment in the other bond funds. All moneys remaining in the "Sewer System Revenue Fund", after all the required transfers are made and deficiencies have been remedied, may be used for the purpose of retiring bonds in advance of their maturities.

2. USDA

Under the terms of the bond resolution dated April 18, 1986, regarding revenue bonds dated September 10, 1986, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from the operation of the Sewerage System are to be deposited as collected in a special bank account to be known as the "Sewer System Revenue Fund". Said fund is established to provide for the payment of reasonable and necessary expenses of operating and maintaining the system and make periodic transfers to the following funds:

a. Revenue Bond Sinking Fund

For each month after the delivery of the bonds, before the 20th of each month, there will be set aside a sum equal to 1/12 of the next maturing installment of principal and interest on outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

**J. FLOW OF FUNDS: RESTRICTIONS ON USE-SEWERAGE SYSTEM REVENUES
(continued)**

b. Revenue Bond Reserve Fund

For each month after the system becomes revenue producing, before the 20th day of each month, there will be set aside an amount equal to 5% of the principal and interest payments required for the sinking fund until there shall have been accumulated in the reserve account an amount equal to the maximum interest and principal requirements in any succeeding fiscal year. Such amounts may be used only for the payment of principal and interest installments for which sufficient funds are not on deposit in the sinking fund.

c. Depreciation & Contingency Fund

For each month after the completion of the project, before the 20th day of each month, there will be set aside the sum of \$271. Money in this fund may be used for paying cost of extraordinary repairs and replacements to the system which are necessary to keep the system in operating condition. Money in this fund may also be used to pay principal and interest on the bonds falling due to any time there is not sufficient money for payment in the other bond funds.

K. CHANGES IN ASSETS RESTRICTED FOR REVENUE BOND RETIREMENT

	<u>CAPMARK</u>			<u>USDA</u>		
	Reserve For Bond Retirement	Sinking Fund	Depreciation and Contingency	Reserve For Bond Retirement	Sinking Fund	Total
Balance, July 1	\$ 41,847	\$ 3,651	\$ 16,779	\$ 23,730	\$ 23,665	\$ 109,672
Transfer from Unrestricted Cash	-	29,942	-	-	-	29,942
Transfer (To) Bond Payment	-	(29,942)	-	-	-	(29,942)
Deposits	-	-	5,508	-	-	5,508
Interest Earned	1,049	13	15	595	593	2,265
Balance, June 30	<u>\$ 42,896</u>	<u>\$ 3,664</u>	<u>\$ 22,302</u>	<u>\$ 24,325</u>	<u>\$ 24,258</u>	<u>\$ 117,445</u>

The Depreciation and Contingency Fund are combined for both bonds.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

L. UTILITY SERVICE AGREEMENT

An agreement between the West Baton Rouge Parish Waterworks District No. 2 and the Town of Brusly provides for the billing of customers on the Town's sewer system. This billing agreement went into effect for the month of November 1982. Under the terms of the agreement, the Waterworks District No. 2 is entitled to a portion of the billing fee to cover the cost of collections. At this time, the District remits all collections to the Town.

M. CENTRALIZED COLLECTION AGENCY AGREEMENT

Pursuant to LA R.S. 33:2738.62 as enacted by Act No. 43 of the 1984 Regular Session of the State of Louisiana, the West Baton Rouge Sales Tax District No. 1 was created as the single tax collection for the Parish of West Baton Rouge. The agreement went into effect in 1984 and the agreement authorized the Town to compensate the collection agency its share of the cost of collection or about 4% of the gross amount collected.

N. FRANCHISE AGREEMENTS

The Town has granted two franchises:

Cable Television

A non-exclusive cable franchise was granted to TCI, Inc., now COX Communications, Inc., on September 8, 1980, for a period of ten years. The agreement was extended on December 11, 1992, until September 7, 2010, with an additional 10 year extension provision. The annual franchise fee is 3% of the Company's gross receipts.

Electric

On September 11, 1972, the Town entered into a franchise with Gulf State Utilities Company, now Entergy, to supply electric energy to the Town and the inhabitants thereof for a period of 60 years. In consideration, the Town shall receive a fee of 4.5% of the gross receipts from sales of electricity within the corporate limits of the Town from October 1, 1972 to September 30, 1982, then from November 1, 1982 to September 30, 2032, a fee of 5%.

O. OTHER POSTEMPLOYMENT BENEFITS

The Town does not provide continuing health care, life insurance or any other post-retirement benefits for its retired employees.

P. RESERVED AND DESIGNATED FUND BALANCES

Reserves have been set up for revenue bonds payable.

TOWN OF BRUSLY, LOUISIANA

**NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013**

Q. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

The Town's police chief and police officers received about \$28,249 in police supplemental pay from the State of Louisiana, Department of Public Safety and Corrections. The Town recognizes this supplemental pay received by the employees as revenues and expenditures of the Town. The revenues are reported in the General Fund and the expenditures are included in Public Safety expenditures.

R. RELATED PARTY TRANSACTIONS

There were no related party transactions noted.

S. RISK MANAGEMENT

The Town is exposed to various risk of loss related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Town has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage for the prior year. No settlements were made during the year that exceeded the Town's coverage.

T. JUDGEMENTS, CLAIMS AND SIMILAR CONTINGENCIES

The Town's management believes that any potential lawsuits would be covered by insurance or resolved without any material impact upon the Town's financial statements. No claims were paid out or litigation costs incurred during the year ended June 30, 2013.

U. COMPENSATION PAID TO ELECTED OFFICIALS

Compensation paid to elected officials follows:

Mayor: Vance Joey Normand \$37,300

Aldermen:

Joanne C. Bourgeois	\$6,650
David Shane Andre'	\$6,050
James Hebert	\$3,000
Donald Neisler	\$6,050
Thomas Olinde	\$3,000
Scot Rhodes	\$3,650
Terry Richard	\$3,050

Police Chief: Jamie Whaley \$44,762

TOWN OF BRUSLY, LOUSIANA
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2013

V. SUBSEQUENT EVENTS

The Organization did not have any subsequent events through September 21, 2013, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended June 30, 2013.

**REQUIRED SUPPLEMENTARY
INFORMATION**

TOWN OF BRUSLY, LOUISIANA

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (GAAP BASIS)
YEAR ENDED JUNE 30, 2013**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Self-generated Fees, Services and Taxes	\$ 1,763,700	\$ 1,763,700	\$ 1,842,387	\$ 78,687
Grants	-	27,000	87,423	60,423
Other Revenues	<u>140,000</u>	<u>95,929</u>	<u>103,738</u>	<u>7,809</u>
Total Revenues	<u>1,903,700</u>	<u>1,886,629</u>	<u>2,033,548</u>	<u>146,919</u>
Expenditures:				
Current -				
General Government	813,500	813,500	697,502	115,998
Public Safety	640,300	640,300	568,646	71,654
Maintenance	361,600	361,600	298,642	62,958
Highway and Streets	346,500	346,500	69,754	276,746
Capital Outlay	<u>-</u>	<u>59,000</u>	<u>378,927</u>	<u>(319,927)</u>
Total Expenditures	<u>2,161,900</u>	<u>2,220,900</u>	<u>2,013,471</u>	<u>207,429</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(258,200)</u>	<u>(334,271)</u>	<u>20,077</u>	<u>354,348</u>
Net Increases (Decreases)	(258,200)	(334,271)	20,077	354,348
Fund Balance, Beginning	<u>1,850,185</u>	<u>1,850,185</u>	<u>1,850,185</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 1,591,985</u>	<u>\$ 1,515,914</u>	<u>\$ 1,870,262</u>	<u>\$ 354,348</u>

OTHER SUPPLEMENTARY INFORMATION

TOWN OF BRUSLY, LOUISIANA

**SCHEDULE OF INSURANCE IN FORCE
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Company</u>	<u>Policy Number</u>	<u>Type of Insurance</u>	<u>Coverage</u>	<u>Termination Date</u>
EMC Insurance	EMC 0X5-50-13-12	Business Property: 10 Locations	\$ 229,400	09/23/13
		Inland Marine: 9 Items	\$ 186,157	09/23/13
EMC Insurance	EMC 0X5-77-86-12	Business Property: 4 Locations	\$ 1,371,000	12/23/13
		Auto: 16 Vehicles	Replacement	12/23/13
		Inland Marine:		
		Contractor's Equipment: 11 Units	\$ 245,284	12/23/13
		Property Floater: 9 Units	\$ 16,203	12/23/13
		Property Floater: 13 Units	\$ 117,903	12/23/13
EMC Insurance	EMC S381193	Public Official Bond	\$ 10,000	01/29/15
EMC Insurance	EMC T230451	Government Crime Policy	\$ 300,000	01/01/14
EMC Insurance	EMC T232621	Government Crime Policy	\$ 110,000	04/21/14
Risk Management	100 36	Commercial General Liability	\$ 500,000	05/01/15

TOWN OF BRUSLY, LOUISIANA

**SCHEDULE OF USDA REQUIRED INFORMATION
FOR THE YEAR ENDED JUNE 30, 2013**

SCHEDULE OF SEWER RATES

Individual	Not-for Profit	Commercial	School
19	18	37	150

The Town of Brusly establishes the sewer rates.

NUMBER OF SEWER USERS

Residential	911
Non-Residential	28
Total	<u>939</u>

DELINQUENT ACCOUNTS

The number of aged accounts over 60 days as of June 30, 2012 was \$120.

GOVERNING BOARD

David Shane Andre'	Joanne Bourgeois
300 Gleason Street	520 Gleason
Brusly, LA 70719	Brusly, LA 70719
225-749-6251	225-620-8053
Scot Rhodes	Donald Neisler
321 N. Kirkland	1729 Live Oak
Brusly, LA 70719	Brusly, LA 70719
225-413-4149	225-749-2959
Terry Richard	Mayor Joey Normand
3644 Allene St.	P.O. Box 510
Brusly, LA 70719	Brusly, LA 70719
225-749-4422	225-749-2909

**COMPLIANCE
AND
INTERNAL CONTROL**

WRIGHT, MOORE, DEHART, DUPUIS & HUTCHINSON, L.L.C.

Certified Public Accountants
100 Petroleum Drive, 70508
P.O. Box 80569 • Lafayette, Louisiana 70598-0569
(337) 232-3637 • Fax (337) 235-8557
www.wmddh.com

JOHN W. WRIGHT, CPA *

JAMES H. DUPUIS, CPA,
CFP *

JAN H. COWEN, CPA *

LANCE E. CRAPPELL, CPA,
CGMA *

MICAH R. VIDRINE, CPA *

TRAVIS M. BRINSKO, CPA *

RICK L. STUTES, CPA,
CVA/ABV, APA *

CHRISTINE R. DUNN, CPA**

DAMIAN H. SPIESS, CPA,
CFP **

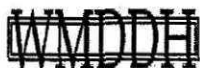
JOAN MARTIN, CPA,
CVA, CFF, DABFA**

BRIDGET B. TILLEY, CPA,
MT**

* A PROFESSIONAL CORPORATION
** A LIMITED LIABILITY COMPANY

M. TROY MOORE, CPA **
MICHAEL G. DEHART, CPA ** +
JOE D. HUTCHINSON, CPA ** +

+RETIRED



STEPHANIE A. BLANK, CPA

ROBERT T. DUCHARME, II, CPA

KAYLEEN HOWARD, CPA

MARY PATRICIA KEELEY, CPA

STEPHANIE LADNER, CPA

ROBIN T. LeBLANC, CPA

TANYA L. MIGUES, CPA

WENDY ORTEGO, CPA, CVA

ROBIN ROOT, CPA

ROBIN G. STOCKTON, CPA

TINA B. VIATOR, CPA

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Mayor and
Members of the Board of Aldermen
Brusly, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Brusly as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Town of Brusly, Louisiana's basic financial statements and have issued our report thereon dated September 21, 2013.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Brusly, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Brusly's internal control. Accordingly, we do not express an opinion on the effectiveness of Town of Brusly's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be material weakness 2013-1.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did not identify any deficiencies in internal control that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Brusly's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Town of Brusly's Response to Finding

The Town of Brusly's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Town of Brusly's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC*

WRIGHT, MOORE, DeHART,
DUPUIS & HUTCHINSON, LLC
(Certified Public Accountants)

Lafayette, Louisiana
September 21, 2013

TOWN OF BRUSLY, LOUISIANA

SCHEDULE OF CURRENT YEAR FINDINGS FOR THE YEAR ENDED JUNE 30, 2013

We have audited the financial statements of the Town of Brusly as of and for the year ended June 30, 2013, and have issued our report thereon dated September 21, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States and the provisions of Louisiana Revised Statutes 24:513 and the Louisiana Governmental Audit Guide. Our audit of the financial statements of June 30, 2013 resulted in an unmodified opinion.

Section I - Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses	<u>X</u> Yes	<u> </u> No
Significant Deficiencies	<u> </u> Yes	<u>X</u> No

Compliance

Compliance Material to Financial Statements	<u> </u> Yes	<u>X</u> No
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Section II - Financial Statement Findings

Finding No. 2013-1

Statement of Condition:

The Town does not have any employees, nor have they engaged a third party who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.

Criteria:

Government Auditing Standards, issued by Comptroller General of the United States requires governmental units to have employees or engage a third party who has the qualifications and training to apply GAAP in recording the entity's financial transactions or preparing its financial statements, including the related notes.

Effect of Condition:

The lack of ability to generate GAAP basis financial statements on the part of the Town resulted in the auditor assisting in the preparation of the financial statements.

Cause of Condition:

Management did not engage a third party capable of producing GAAP basis financial statements.

Recommendation:

The Town should evaluate the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP to determine if it is in the best interest of the government to outsource this task and then carefully review the draft financial statements and related footnotes prior to approving them and accepting responsibility for their contents and presentation.

TOWN OF BRUSLY, LOUISIANA
SCHEDULE OF CURRENT YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2013

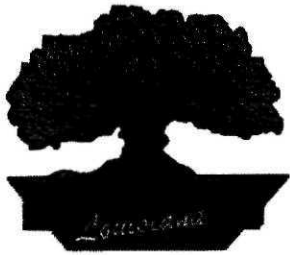
Section III - Federal Award Findings and Questioned Costs

This section is not applicable for the current year.

TOWN OF BRUSLY

**SCHEDULE OF PRIOR YEAR'S FINDINGS
FOR THE YEAR ENDED JUNE 30, 2013**

<u>Reference Number</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>
2012-1	6/30/2012	The Town does not have anyone to prepare GAAP based financial statements.	No, repeated as finding 2013-1.
2012-2	6/30/2012	Required debt tranfers did not occur by the 20th day of each month as required.	Yes. Resolved. Tranfers are being made before the 20th.
2012-3	6/30/2012	Bond covenant requires audit to be completed within three months after fiscal year end.	Yes. Resolved. Audit completed within three months.



Town of Brusly

P.O. Box 510 • 601 S. Vaughan
Brusly, LA 70719-0510

MAYOR
Joey Normand

COUNCIL MEMBERS
Shane Andre'
Joanne Bourgeois
Donald Neisler
Scot Rhodes
Terry Richard

CORRECTIVE ACTION PLAN

JUNE 30, 2013

Louisiana Legislative Auditor

The Town of Brusly respectfully submits the following corrective action plan for the year ended June 30, 2013.

Finding No. 2013-1

Recommendation:

The Town should evaluate the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP to determine if it is in the best interest of the government to outsource this task and then carefully review the draft financial statements and related footnotes prior to approving them and accepting responsibility for their contents and presentation.

Management's Response:

Management has evaluated the cost vs. benefit of outsourcing this task. We believe it is in the best interest of the Town of Brusly to continue to carefully review and take responsibility for the financial statements prepared by the engaged CPA firm. We will evaluate this decision annually and make changes as they are feasible.

If the Louisiana Legislative Auditor has questions regarding this plan, please contact Debbie Berthelot, 225-749-2909.

Sincerely yours,

Joey Normand
Mayor, Town of Brusly